

Executive Session Meeting Minutes February 10, 2021

Chairman Philip Y. Brown called the meeting to order at 11:45 AM. He then stated that the Commission meeting is being tape recorded and this will be so noted in the minutes.

Chairman Brown acknowledged the other Commission members in attendance: Commissioners Timothy Dooling, Kathy Fallon, Kate Fitzpatrick, James Machado, Richard MacKinnon, Jennifer Sullivan. All attendees participated remotely pursuant to Governor Charles Baker's Executive Order dated March 12, 2020. Therefore, the Chairman announced, any votes in this meeting shall be taken by roll call vote.

PERAC Staff participating remotely: Executive Director John Parsons, Deputy Executive Director Caroline Carcia, General Counsel Judith Corrigan, Assistant Deputy Director Bill Keefe, Assistant Deputy Director Ken Hill, Compliance Director Tom O'Donnell, Director of Audits Caryn Shea, Senior Associate General Counsel Patrick Charles, Associate General Counsel Katie Brady, Project Manager Tony Tse, Auditor Richard Wrona, and Senior Executive Assistant Kim Boisvert.

Purpose 1

Ms. Brady explained the educational criteria of Chapter 176 of the Acts of 2011. She then explained Mr. Reardon's, Board Member of the Natick Retirement Board, matter as he did not meet the criteria and has requested a waiver under Section 20(7). Because this is the first waiver the staff wanted the Commission to weigh in regarding what circumstances would and would not be considered extenuating circumstances.

Chairman Brown stated that the Commission received a letter this morning from the Chairman of the Natick Retirement Board, Mr. Melchiorri, requesting the support to reappoint Mr. Reardon as he has been an invaluable board member since 2009.

Mr. Reardon explained his personal circumstances over the prior three (3) years and further explained that even though he did not meet the requirement in one year of his term, he has made a good faith effort to acquire all of the credits he needed prior to the end of his current term. Mr. Reardon stated that he would like to continue to work with the Natick Retirement Board and the Town.

Discussion ensued regarding some retirement board members not being compensated for their time working for the boards, and each case should be based on a case by case basis. In this situation, Mr. Reardon has met the total of 18 credits over his term. Commissioner Machado stated that this potential waiver is precedent setting.

Commissioner Fitzpatrick made a motion to grant the waiver to Mr. Reardon regarding his educational credits. Commissioner Fallon seconded the motion and a roll call vote was taken:

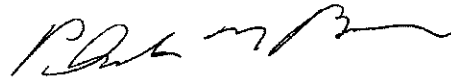
Chairman Philip Brown YES, Commissioners Timothy Dooling YES, Kathy Fallon YES, Kate Fitzpatrick YES, James Machado NO, and Richard MacKinnon YES, and Jennifer Sullivan YES, and the motion was adopted.

Mr. Parsons stated that he would notify the Natick Retirement Board of the vote taken today.

Commissioner Fallon made a motion to adjourn the meeting. Commissioner MacKinnon seconded the motion and a roll call vote was taken:

Chairman Philip Brown YES, Commissioners Timothy Dooling YES, Kathy Fallon YES, Kate Fitzpatrick YES, James Machado YES, and Richard MacKinnon YES, and Jennifer Sullivan YES, and the motion was adopted. The meeting adjourned at 1:25 PM.

Approved:

A handwritten signature in black ink, appearing to read 'Philip Y. Brown', with a stylized flourish at the end.

Philip Y. Brown, Chairman
Public Employee Retirement
Administration Commission